

Swampscott Supplementary Regulations

January 6, 1995	Rules & Regulations	<ul style="list-style-type: none">• Membership: Every employee who becomes a member of the Swampscott Retirement System must complete the necessary forms as furnished by the Retirement Board and name a beneficiary. At the time of enrollment he/she must also furnish the Board with a birth certificate, and if a veteran, a copy of his/her Discharge of Military Service or equivalent which shall be kept on file with the board.• Full-time permanent employees who work at least 30 hours per week and are under age 65 must join the Retirement System as of the date of their employment.• Part-time permanent employees who work at least 20 but less than 30 hours per week and are under the age of 65 must join the retirement system as of their date of employment.• Elected officials who receive compensation may join the Retirement System within ninety (90) days after the date of the assuming office, if under age 65 on the date of election.• Temporary employees, employees who are normally scheduled to work less than 20 hour per week are not eligible for membership in the retirement system. AMMENDED 5/21/98.• The Retirement Board shall have full jurisdiction to determine the eligibility of employees for membership involving part-time, provisional, temporary, temporary provisional, seasonal or intermittent employment service.• Creditable Service:<ul style="list-style-type: none">• Full-time permanent employees will receive full credit except in instances where full-time employees also had part-time service.• Any part-time employee who qualifies for membership, shall receive one (1) year of creditable service provided they work the hours required for their position and provided their entire service is on a part-time bases;• Subject to verification as specified by the agency any full-time employee who becomes part-time shall receive credit for their part-time service on a pro-rated basis as it relates to a full-time position;• Subject to verification as specified by the agency any full-time employee who becomes part-time shall receive credit for their part-time service on a pro-rated basis as it relates to a full-time position;• Members who work at least seven continuous months per year will be credited with one year of service for each year worked provided they work the hours
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		<p>required by their position and provided their entire service is on the same basis;</p> <ul style="list-style-type: none"> • The Board will not accept service credit liability of less than 13 consecutive weeks (minimum 20 hours per week) for former Swampscott governmental employees who were ineligible at the time of their employment in the Swampscott Retirement System; • Buy-backs: • Members seeking to buy back time must submit, in writing, dates and places of previous employment. The Retirement Board will request all pertinent information from the appropriate agencies; • A member of the Swampscott Retirement system shall be allowed to buy back time which they earned during their status as a less than half-time employee and ineligible for membership, provided that the creditable service shall be granted based upon the actual service rendered;(REPEALED June 20, 1995); • Changes in employee status: • Members agencies must notify the Retirement Board within ninety (90) days of any changes in employee status including workers compensation, position held and hours in work week • (Note: G.L. c.32, s. 3 (2) (g) requires department heads to notify the board within thirty (30) days of any change in the title, address, rate of compensation, duties or service of any employee in the department); • Injuries: • All major injuries incurred due to employment must be reported in writing to the Swampscott Retirement Board within 90 days of the accident.
June 20, 1995	Buy-Backs	<p>Repeal of Supplementary Rule:</p> <p>A member of the Swampscott Retirement system shall be allowed to buy back time which they earned during their status as a less than half-time employee and ineligible for membership, provided that the creditable service shall be granted based upon the actual service rendered.</p>
December 17, 1996	Buy-Backs	<p>An eligible member may not receive additional creditable service until the member has paid into the annuity savings fund of the retirement system “in one lump sum or in installments” the amount required by c. 71 of the acts of 1996. This allows the member to choose his/her own method or option of payment, thereby eliminating payroll deduction. The total veterans’ buyback payment would be payable in full prior to the member’s effective date of retirement.</p>

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May 21, 1998	Creditable Service	<ul style="list-style-type: none">Any employee of the Town of Swampscott who served as a auxiliary or special police officer in any governmental unit or political subdivision of the Commonwealth prior to becoming a member of the Swampscott Retirement System shall be considered a temporary employee as set forth in G.L. c. 32, § 4(2)(c) and may receive credit for actual service rendered in this capacity, based on the actual compensation received while rendering such service and upon making payment to the System, with interest, prior to the member's actual retirement.
May 20, 1998	Cost of Living Adjustment Guidelines	<ul style="list-style-type: none">In making determination of whether a cost-of-living adjustment should be granted in any particular year and whether said cost-of-living adjustment would substantially impair the funding scheduled of the Swampscott Retirement System, The Swampscott Retirement Board hereby adopts the following guidelines:<ul style="list-style-type: none">1. A cost-of-living adjustment for eligible retirees and beneficiaries shall not be granted unless the average rate of return on the Swampscott Retirement System's investments for the three-year period immediately preceding the current calendar year is eight percent.2. Any cost-of-living adjustment will be an amount equal to the Consumer Price Index as calculated by PERAC or three percent whichever is less.3. The Swampscott Retirement Board is under no obligation to grant cost-of-living adjustments in any particular year.